

FINAL BUDGET
COPPERTON IMPROVEMENT DISTRICT
FISCAL YEAR 2005
ENTERPRISE FUND
DETAIL STATEMENT OF REVENUE & EXPENDITURES

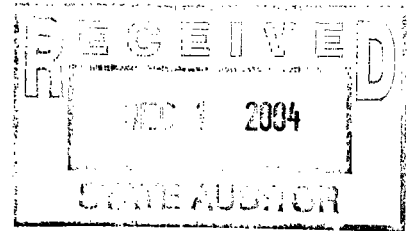
FORM 3

Acct. No.	Description	2003 Actual	2004 Current	2005 Estimated
OPERATING REVENUE:				
(a)	Charges for Services	226,495	246,000	230,000
(b)	Interest Earned	8,647	5,000	5,000
(c)	Property Tax	40,186	33,893	34,000
(d)	Motor Vehicle Fee in Lieu Revenue	2,000	2,000	2,000
(e)	Other	<u>5,398</u>	<u>2,000</u>	<u>3,000</u>
	TOTAL OPERATING REVENUE -	<u>282,726</u>	<u>288,893</u>	<u>274,000</u>
OPERATING EXPENSES:				
(a)	Salaries and Wages	57,289	65,000	58,000
(b)	Professional Services	33,652	30,000	25,000
(c)	Repairs and Maintenance	5,510	20,000	16,000
(d)	Depreciation	62,033	60,000	61,296
(e)	Miscellaneous	4,902	2,000	2,000
(f)	Insurance	5,975	7,500	11,500
(g)	Pump Station Power Costs	23,223	20,000	7,500
(h)	Utilities and Telephone	6,697	6,500	6,500
(i)	Employee Benefits	18,783	14,000	15,000
(j)	Supplies	<u>1,644</u>	<u>7,500</u>	<u>7,500</u>
	TOTAL OPERATING EXPENSES -	<u>219,708</u>	<u>232,500</u>	<u>210,296</u>
	OPERATING INCOME (LOSS):	63,018	56,393	63,704
NON-OPERATING REVENUE (EXPENSE) TRANSFERS:				
(a)	Connection Fees	-0-	2,000	409
(b)	Interest Expense	(29,635)	(44,071)	(42,314)
(c)	Impact Fees	-0-	5,000	1,771
(d)	From Reserves (to Reserves)	-0-	41,678	39,430

EXHIBIT "A"

(e) Loan Payment	-0-	(61,000)	(63,000)
(f) Loan Proceeds	-0-	-0-	-0-
NET INCOME (LOSS) -	33,383	-0-	-0-

MINUTES



Copperton, Utah
December 8, 2004

The Board of Trustees of Copperton Improvement District, Salt Lake County, State of Utah, met in regular session at the regular meeting place of the Board of Trustees at 8565 West State Highway, Copperton, Utah 84006, at 6:30 p.m., on December 8, 2004. The following members were present:

Gary Curtis	Chairman/Trustee
Harvey Seal	Trustee
John F. Gunderson	Trustee

The following members were absent: none.

After the meeting had been duly called to order and roll called with the above results, the following resolution was introduced in written form by John F. Gunderson as read and considered after public comment, pursuant to a motion made by Gary Curtis and seconded by Harvey Seal, it was adopted by the following vote:

AYE:	Gary Curtis	Chairman/Trustee
	Harvey Seal	Trustee
	John F. Gunderson	Trustee

NAY: none

The resolution signed by the chairman, attested by the clerk and ordered recorded and declared to be in effect. The resolution is as follows:

RESOLUTION

A Resolution Adopting the 2005 Calendar Year Budget.

WHEREAS, a Tentative Budget for the calendar year 2005 has been prepared on forms provided by the State Auditor and filed with the Board of Trustees of Copperton Improvement District for each fund for which a budget is required; and

WHEREAS, the Board of Trustees adopted the Tentative Budget for calendar year 2005 on November 10, 2004; and

WHEREAS, the time and place of a public hearing to consider the adoption of the tentative budget as the 2005 Calendar Year Budget for Copperton Improvement District was set for December 8, 2004, at 6:30 p.m., at the offices of Copperton Improvement District, 8565 West State Highway, Copperton, Utah 84006; and

WHEREAS, notice of the public hearing has been published seven days prior to said hearing in an issue of the Salt Lake Tribune on November 30, 2004, a newspaper of general circulation published in Salt Lake County, State of Utah; and

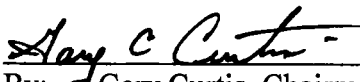
WHEREAS, a public hearing was held on December 8, 2004, at 6:30 p.m. and all interested persons in attendance were given the opportunity to be heard on the estimates of revenues and expenditures on any item in the tentative budget of any fund; and

WHEREAS, after reviewing all comments of all parties at the hearing, it is appropriate to adopt the Tentative Budget as the 2005 Calendar Year Budget of Copperton Improvement District.

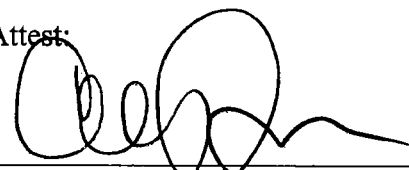
NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of Copperton Improvement District, Salt Lake County, State of Utah, that the 2005 Calendar Year Budget as set forth in Exhibit A showing operating revenues, operating expenses, non-operating revenues and expenses is hereby adopted as the 2005 Calendar Year Budget for Copperton Improvement District.

ADOPTED AND APPROVED at Copperton, Utah, on this 8th day of December, 2004.

COPPERTON IMPROVEMENT DISTRICT


By: Gary Curtis, Chairman
Board of Trustees

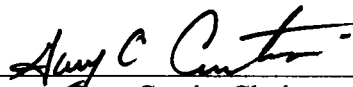
Attest:


Allen Sims, Board Clerk


Other business not pertinent to the above appears in the minutes of the Board of Trustees meeting held on December 8, 2004.

Pursuant to a motion duly made and carried, the meeting was adjourned.

COPPERTON IMPROVEMENT DISTRICT

By: 
Gary Curtis, Chairman
Board of Trustees

Attest:

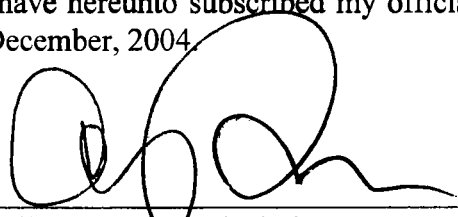

Allen Sims, Board Clerk

CERTIFICATION

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

I, the undersigned, duly qualified acting clerk of Copperton Improvement District, Salt Lake County, State of Utah, do hereby certify that the above and foregoing constitutes a true and correct copy of the minutes of the meeting of the Board of Trustees of said District, held on December 8, 2004, and of a resolution adopted at said meeting, as said minutes and resolution are officially of record and in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and impressed my official seal on this 8th day of December, 2004.


Allen Sims, Board Clerk